

**Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)**

**IN THE MATTER OF THE RECEIVERSHIP OF
1001281812 ONTARIO INC. o/a TNT PANEL COMPANY
OF THE TOWN OF SMITHS FALLS, IN THE PROVINCE OF ONTARIO**

Court No.: CL-26-00000331-0000

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated July 31, 2026 (the "**Receivership Order**"), AlixPartners Restructuring, Inc. ("**AlixPartners**") was appointed receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of 1001281812 Ontario Inc. o/a TNT Panel Company (the "**Debtor**"), acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**"). The receivership application was brought by Celina Capital Corporation ("**Celina**"), as agent for the Debtor's secured creditors. The Receivership Order and other documents relevant to the receivership proceedings are available at: <https://www.ksvadvisory.com/experience/case/tntpanels>.
2. The Debtor is a corporation incorporated under the laws of the Province of Ontario. Prior to the Receivership Order, the Debtor carried on business in the manufacturing of prefabricated structural components for residential construction, including roof trusses, floor trusses, wall panels and related connectors, from leased premises in Smiths Falls, Ontario.
3. The following information relates to the receivership of the Debtor:

Registered head office:	199 Bay Street, 5300 Commerce Court West, Toronto, Ontario, M5L 1B9, Canada
Principal line of business:	Manufacture of prefabricated structural components for residential construction
4. The Debtor does not own real property and operates from leased premises. The Debtor's principal assets consist of manufacturing machinery and equipment, inventory, and accounts receivable. Based on the Debtor's unaudited balance sheet as at May 31, 2026, the book value of the Debtor's total assets was approximately \$6.4 million.

5. Secured Creditors

Celina and Fox Investments Inc. are the Debtor's only known secured creditors. Their loans were advanced pursuant to a loan and security agreement dated August 11, 2025, with Celina acting as agent. Based on the receivership application materials, the principal amount owing under this facility as at June 30, 2026 was approximately \$4,065,362, with interest and costs continuing to accrue. Celina, as agent, holds a general security interest in all present and after-acquired personal property of the Debtor.

6. Unsecured Creditors

The Debtor's known unsecured creditors are provided in the preliminary listing of creditors attached as Appendix "A".

7. The principal purpose of the receivership proceedings is to complete a Court-approved sale of the Debtor's business and assets. Immediately following its appointment, the Receiver sought Court approval of a transaction with Terra Nova (SF) Components Inc. for the purchase of substantially all of the Debtor's business and assets. The Court approved the transaction. Pursuant to the transaction, the purchaser has assumed substantially all vendor obligations.

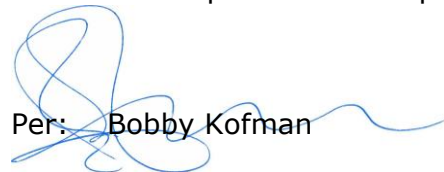
8. Contact person for Receiver:

Name:	Sydney Rogul
Telephone No.:	(437) 888-9845
Facsimile No.:	(416) 932-6266
Email address:	sydney.rogul@alixpartners.com

Dated at Toronto, Ontario this 10th day of August, 2026.

ALIXPARTNERS RESTRUCTURING, INC.,

solely in its capacity as court-appointed receiver and manager of
1001281812 Ontario Inc. o/a TNT Panel Company
and not in its personal or corporate capacity


Per: Bobby Kofman

Appendix "A"

See attached.

**IN THE MATTER OF THE RECEIVERSHIP OF
1001281812 ONTARIO INC. o/a TNT PANEL COMPANY
(Preliminary list of creditors as at July 31, 2026)
(Unaudited \$)**

Secured Creditors	Amount Owed (C\$)
Celina Capital Corporation	2,600,000
Fox Investments Inc.	2,395,000
Total Secured	4,995,000
Unsecured Creditors	
Royal Bank of Canada	660,305
Northpoint Commercial Finance / LBC Capital	392,116
National Bank Equipment Financing / CWB National Leasing Inc	391,599
Terra Nova Truss	2,613,725
A1 CARPENTRY INCORPORATED	213,362
Armstrong Pumping Service	509
BISSETT	13,597
Capital Equipment Brokers Inc.	11,978
Carelton Iron Works Co Limited	209
Chapeski Cleaning	1,000
CHRISTMAS STEEL	2,204
CHUCK BECKER CONSTRUCTION	45,078
CLAY BECKER CONSTRUCTION	27,857
Cody Moore	38,985
Cogeco Connexion Inc.	678
Cogeco Connexion Inc (66344)	282
CorCann Heating and Cooling	2,236
CULLIGAN	365
Dakeryn Industries Limited	128,216
De Lage Landen Financial Services Canada Inc	2,952
Drake International Inc	2,509
Dunnfield	367
Fox Developments Inc.	280,161
Glenview Iron and Metal Ltd	6,142
Greater Ottawa Home Builders' Association	1,571
HYDRO ONE NETWORKS INC. (200329231307)	140
HYDRO ONE NETWORKS INC.	2,830
LABORTEK	3,228
Levac Supply	301
LOCATION DE GRUES GAETAN ROY LTEE	16,759
Londry Alarms	8,264
Mitek Canada Inc	1,130
NEXTGEN SIGNS LTD.	1,203
4 Office Automation	153
Ogilvie's Auto & Fleet Service	271
ROC CORP	2,020
ROGERS	573
Rona Inc.	18,039
Sani-Sol Inc	347
Telus	122
Tenaquip Limited	736
TRS Components Limited	8,532
Upper Canada Office Systems	584
Waste Connections of Canada Inc.	1,175
W.O. Stinson & Sons Ltd.	905
WRIGHT WAY WELDING & FABRICATIONS INC	1,769
WSIB Ontario	7,388
CRA	13,832
Total Unsecured	4,928,300
Total	9,923,301